

**STATE OF NEVADA**  
**DEPARTMENT OF BUSINESS AND INDUSTRY**  
**DIVISION OF MORTGAGE LENDING**

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In re:

Pea Management Group, Inc., a Nevada corporation, dba Escrow Unlimited

Respondent.

**ORDER TO DISCONTINUE (CEASE AND DESIST)**  
**AND NOTICE OF INTENT TO IMPOSE CONDITIONS ON LICENSE**  
**AND NOTICE OF INTENT TO IMPOSE FINE**  
**AND NOTICE OF RIGHT TO REQUEST HEARING**

The licensing and regulation of escrow agencies and escrow agents in the State of Nevada is governed by Chapter 645A of the Nevada Revised Statutes (hereinafter, "NRS") and Chapter 645A of the Nevada Administrative Code (hereinafter, "NAC"). The State of Nevada, Department of Business and Industry, Division of Mortgage Lending (hereinafter, the "Division") has the general duty to exercise supervision and control over escrow agencies and escrow agents, as well as escrow agency activity. See, NRS 645A.050, NRS 645A.090 and NRS 645A.110. Pursuant to that authority, the Division makes the following Factual Allegations, Violations of Law, and Orders, as follows:

## FACTUAL ALLEGATIONS

1. Based upon information and belief, Pea Management Group, Inc. dba Escrow Unlimited (hereinafter "Respondent") is a licensed escrow agency operating within the State of Nevada. Respondent was issued an escrow agency license pursuant to Chapter 645A of the Nevada Revised Statutes on November 5, 2008, and the Division currently classifies Respondent's license as 'active'.

1           2. The Division currently classifies Respondent's escrow agency license as active.

2           3. Based upon information and belief, Respondent's sole shareholder and owner is  
3 Eric Puhl, who is also a licensed escrow agent.

4           4. Pursuant to NRS 645A.050(2)(b), the Division commenced a regularly scheduled  
5 annual examination of Respondent on October 7, 2007.

6           5. The examination revealed that:

7                   a. The Respondent is insolvent.

8                   b. Respondent's escrow accounts were not designated as 'trust funds' or 'escrow  
9 accounts' or under some other appropriate name indicating that the funds were not the money  
10 of the Respondent.

11                   c. The Respondent has failed to keep and maintain complete and suitable records  
12 of all escrow transactions conducted by it, including but not limited to, records that are related to  
13 the trust account(s) which clearly reflect the date, amount, source and explanation for any  
14 receipt, withdrawal, delivery or disbursement of the funds or other property of a client with  
15 regard to the trust account.

16                   d. The Respondent has failed to reconcile its bank accounts and failed to maintain its  
17 trust accounts with sufficient money to pay all money due or owing to all clients.  
18

19           6. Pursuant to NRS 645A.090, as amended by Assembly Bill 486 of the 2009 Nevada  
20 Legislative session, the "Commissioner may...impose a fine of not more than \$10,000.00 for  
21 each violation by entering an order to that effect..."  
22

23                                   **VIOLATIONS OF LAW**

24           Respondent has violated NRS 645A.070, NRS645A.160, NAC 645A.030(1) and (2),  
25 NAC 645A.050(1) and (3) in that:  
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1. Respondent's escrow accounts were not designated as 'trust funds' or 'escrow accounts' or under some other appropriate name indicating that the funds were not the money of the Respondent, as required by NRS 645A.160 and NAC 645A.030(1).

2. The Respondent has failed to keep and maintain complete and suitable records of all escrow transactions conducted by it, including but not limited to, records that are related to the trust account(s) which clearly reflect the date, amount, source and explanation for any receipt, withdrawal, delivery or disbursement of the funds or other property of a client with regard to the trust account, in violation of NRS 645A.070 and NAC 645A.030(2).

3. The Respondent has failed to maintain its trust accounts with sufficient money to pay all money due or owing to all clients, as required by NAC 645A.050(3) and has failed to reconcile its bank accounts in accordance with accepted business practices of the escrow agency business, as required by NAC 645A.050(1).

## ORDER

**NOW, THEREFORE**, pursuant to NRS 622.080 and NRS 645A.110, the Commissioner of the Division hereby orders that Respondent **IMMEDIATELY DISCONTINUE CONDUCTING BUSINESS IN VIOLATION OF NRS CHAPTER 645A AND CEASE AND DESIST** from soliciting and conducting any and all escrow agency activity in the State of Nevada except upon the following conditions:

1. Respondent shall provide written documentation to the Commissioner within two (2) business days from service of this Order on Respondent that all moneys held in escrow accounts are designated as 'trust funds' or 'escrow accounts' on the books and records of the financial institution at which they are held.

2. Respondent shall immediately notify in writing all parties involved in an open escrow transaction of this Order:

1           3. Respondent shall submit a list of all open escrow transactions to the Commissioner  
2 within three (3) business days from the date of the service of this Order, and shall continue to  
3 service such open escrow transactions in the normal course of business;

4           4. Respondent shall with five (5) business days after service of this Order retain, at its  
5 own expense and choosing, a Nevada licensed certified public accountant to reconcile all books  
6 and records of its trust, operating and other bank accounts from inception of its business to  
7 present, and submit the reconciliation to the Commissioner within fifteen (15) business days  
8 from the date of the service of this Order. Such certified public accountant shall be unrelated to  
9 Respondent or any of its principals or their family members, and Respondent shall provide the  
10 name, address and telephone number of such certified public accountant to the Division  
11 immediately upon his or her retention;  
12

13           5. Upon submission to the Commissioner of the reconciliation provided for in Number 4,  
14 above, Respondent shall:

15                 a. Deposit sufficient money into its escrow account(s) to rectify any shortfall that is  
16 discovered as a result of such reconciliation; and  
17

18                 b. Thereafter reconcile all books and records of the trust, operating or other bank  
19 accounts weekly, and submit these reconciliations to the Commissioner each Wednesday of the  
20 following week, until further order of the Commissioner;

21           6. Respondent shall submit a weekly status report of all transactions that close after the  
22 submission to the Commissioner of the initial report of the open transactions, as provided for in  
23 Number 3, above; and

24           7. Within thirty (30) days after service of this Order, deposit sufficient capital into its  
25 business to bring itself into solvency; and  
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27           8. Within forty-five (45) days after service of this Order, Respondent shall increase its  
28 bond amount to \$250,000.00 in accordance with the requirements of NRS 645A.041.

1       **IT IS FURTHER ORDERED** that Respondent's failure to abide by any of the above  
2 referenced conditions now imposed upon its license under NRS Chapter 645A shall constitute  
3 grounds for summary suspension, revocation or other discipline deemed appropriate in the  
4 discretion and within the statutory authority of the Commissioner.

5       **IT IS FURTHER ORDERED** that, pursuant to NRS 645A.110(2)(a), upon filing a verified  
6 petition with the Division, Respondent shall be entitled to a hearing with regard to the contents  
7 of the instant Order. At that hearing, the Division will also seek to impose a fine of \$5,000 for  
8 each of Respondent's violations of NRS Chapter 645A. Should Respondent not request a  
9 hearing within **thirty (30) days** of the receipt of the instant Order, the Division will enter a Final  
10 Order in this matter, including such fine amount. **Respondent is advised, however, that the**  
11 **provisions of this Order are effective immediately upon Respondent's being served**  
12 **therewith, whether or not Respondent requests a hearing.**

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14       Dated this <sup>23<sup>rd</sup></sup> day of October, 2009.

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16       **STATE OF NEVADA**  
17       **DEPARTMENT OF BUSINESS AND INDUSTRY**  
18       **DIVISION OF MORTGAGE LENDING**

19       By: Joseph L. Waltuch  
20       **JOSEPH L. WALTUCH, COMMISSIONER**  
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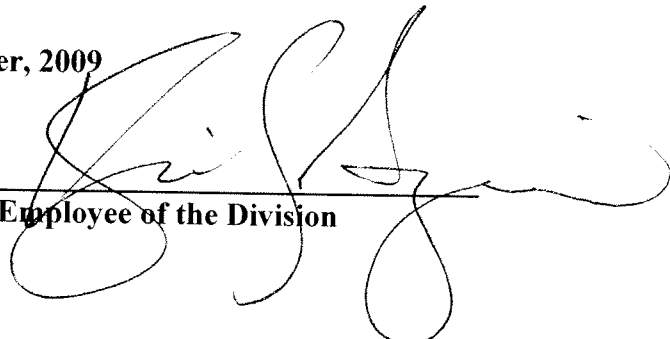
**CERTIFICATE OF SERVICE**

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending, and that on October 23, 2009, I deposited in the U.S. mail, postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing, ORDER TO CEASE AND DESIST, NOTICE OF INTENT TO IMPOSE CONDITIONS ON LICENSE, NOTICE OF INTENT TO IMPOSE FINE AND NOTICE OF RIGHT TO REQUEST HEARING for PEA MANAGEMENT dba ESCROW UNLIMITED, addressed as follows:

**Eric Puhl  
Escrow Unlimited  
2190 E. Pebble Rd, Ste. 220  
Las Vegas, NV 89123**

**Certified Receipt Number: 7008 1830 0002 7959 5284**

**DATED this 23rd day of October, 2009**

By:   
**Employee of the Division**